bank shall, *inter-alia,* consists of Directors including a Governor to be appointed by the Central Government. No qualification has been prescribed in the Act for appointment of the Governor of the RBI.

(b) Section 11(1) of the RBI Act, 1934 provides that the Central Government may remove from office the Governor or a Deputy Governor or any other Director or any other member of the Local Board.

(c) RBI is a statutory body constituted under the provisions of RBI Act, 1934. As per the provisions of the Act, the Governor has the power of general superintendence and direction of the affairs and the business of the Reserve Bank and may exercise all powers and do all acts and things which may be exercised or done by the bank and shall devote his whole time to the affairs of the bank. As per section 30(1) of the Act, if in the opinion of the Central Government the Bank fails to carry out any of the obligations imposed on it by or under RBI Act the Central Government may supersede the Central Board and the general superintendence and direction of the affairs of the Bank shall be entrusted to such agency as the Central Government may determine.

Non-availability of notes of smaller denominations

1383. SHRI V. HANUMANTHARAO: Will the Minister of FINANCE be pleased to state:

(a) the reasons for the non-availability of notes of smaller denominations in rural areas;

(b) whether it is a fact that Government are deliberately withdrawing five Rupee notes from circulation;

(c) if so, what are the reasons therefor; and

(d) what steps Government propose to take to review this policy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) No reports/complaints regarding

non-availability of smaller denomination notes in the rural areas have been received by the Government.

(b) No, Sir. In view of coinisation of smaller denomination notes it has been decided to discontinue printing of Rs. 5/- denomination notes in future. But notes in circulation will continue to be in circulation and are not being deliberately withdrawn.

(c) and (d) Do not arise.

Regional rural banks

1384. PROF. MM. AGARWAL: Will the Minister of FINANCE be pleased to state:

(a) the details of regional rural banks functioning at present in the country particularly in Uttar Pradesh;

(b) the performance of these banks alongwith the facilities being given to farmers and other weaker sections of the society; and

(c) the number of farmers and other weaker sections who have been given loan by these banks in the country during the last three years, State-wise?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PAIANIMANICKAM): (a) There are 196 Regional Rural Banks (RRBs) in the country at present. Out of them 36 RRBs are in the State of Uttar Pradesh.

(b) The performance of RRBs during last three years in respect of deposits, total credit disbursed, credit disbursal to